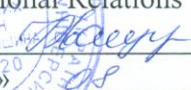





MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
WEST UKRAINIAN NATIONAL UNIVERSITY

APPROVED
Director of B. Havrylyshyn Education
and Research Institute of
International Relations

Iryna IVASHCHUK
2023



APPROVED
Acting vice-rector for scientific and
Pedagogical work

Victor OSTROVERHOV
2023



PROGRAM

**“FUNDAMENTAL AND TECHNICAL ANALYSIS OF
INTERNATIONAL MARKETS”**

Degree of Higher Education Master
Field of Knowledge 07 “Management and Administration”
Specialty 073 “Management”
Educational and Scientific Program International Management

Department of International Economic Relations

Form of Study	Study year	Semester	Lectures (hrs.)	Practicals (hrs.)	ISW (hrs.)	Training, CPIT (hrs.)	Self-Study Work (hrs.)	Total (hrs.)	Credit (sem.)
Full-time	2	3	26	26	5	8	85	150	3

**Ternopil – WUNU
2023**

The working program was developed by Olena SOKHATSKA, Doctor of Economics, Professor, Professor of the Department of International Economic Relations

The work program was approved at the meeting of the Department of International Economic Relations, protocol No. 1 from August 29, 2023.

Head of Department
of International Economic Relations
Dr. of Econ. Sciences, Prof.



Roman ZVARYCH

Reviewed and approved by the assurance group of specialty 073 "Management", protocol No. 1 dated August 31, 2023.

Head of the specialty support group,
Dr. of Economics, Prof.



Mykhailo SHKILNIAK

Guarantor of the educational
and scientific program



Tetiana DLUHOPOLSKA

1. Description of the discipline “Fundamental and Technical Analysis of International Markets”

Discipline – “Fundamental and technical analysis of international markets”	Field of knowledge, specialty	Characteristics of the academic discipline
Number of credits – 5	Field of knowledge – 07 Management and Administration	Discipline status: selective Language of education – English
The number of credit modules – 3	Specialty – 073 Management	Year of studying – 2 Semester – 3
Number of content modules – 2	Degree of higher education – Master	Lectures – 26 h. Practical training – 26 h.
Total hours - 150		Independent work – 85 h. Training, CPIT – 8 h. Individual work – 5 h.
Hours per week – 11, including auditorium – 4 hours		Type of final control - credit

2. Purpose and tasks of the discipline “Fundamental and technical analysis of international markets”

2.1. The purpose of studying the discipline.

The purpose of the discipline “Fundamental and technical analysis of international markets” is to deeply rethink the existing and create new comprehensive knowledge through the formation and development of the program competences necessary for them to solve the actual problems of research and innovation in the field of fundamental and technical analysis of international markets, their reflection in own scientific research.

2.2. The task of studying the discipline:

- formation of students' integral imagination about fundamental and technical analysis;
- assimilation of the categorical apparatus used in fundamental and technical analysis;
- raising awareness of the general scheme of conducting fundamental analysis on the securities market, currency and commodity markets;
- mastering the methods of analyzing the action of fundamental factors on commodity and financial markets and acquiring skills in working with technical analysis charts on these markets;
- understanding of the principles of technical analysis;
- development of the ability to search for financial information and correctly interpret it;
- assimilation of the main rate-forming factors in the securities market, currency and commodity markets;
- formation of knowledge and skills necessary to carry out risk and profitability analysis in various markets.

3. Program of the academic discipline “Fundamental and technical analysis of international markets”

Content module 1. Fundamental analysis of prices and asset rates of stock, commodity and currency markets

Topic 1. Fundamental and technical analysis for forecasting the future dynamics of prices and rates on financial and commodity markets.

Theoretical foundations of pricing: theories of market equilibrium, efficient market, reflectivity, random walks, games, probability, chaos. Fundamental analysis as a basis for forecasting future prices and rates: the basis of fundamental analysis and the main purpose, news

groups of a fundamental nature, expected and unexpected news, fundamental factors. General characteristics of technical analysis: essence of technical analysis, means of technical analysis. Fundamental and technical analysts and the main differences.

Topic 2. Fundamental analysis of the pricing processes of securities rates.

The stock market and its components: types of stock instruments, the main participants of the stock market, the largest stock platforms in the world, the main idea of the fundamental analysis of the stock market.

Analysis of the economy and industry: the general scheme of making investment decisions, the choice of a country or region for investment, the theory of economic development cycles, the relationship between the efficiency of economic activity as a whole and the efficiency of individual companies, the choice of an industry sector, analysis of industries, stages of industrial development.

Price-forming factors and news of a fundamental nature in the securities market: price-forming factors of the stock market, investment rating agencies and their ratings, the most important macroeconomic indicators of the USA.

Performance indicators of the securities market: characteristics of the most common stock market indices in the world.

Topic 3. Fundamental analysis of securities issuers.

The essence and main stages of fundamental analysis of companies: the purpose of company analysis, the essence of fundamental analysis of a company, methods of assessing the investment qualities of securities, quantitative and qualitative analysis, stages of analysis of a specific issuer according to E. Naiman, stages of company development.

Key indicators and financial ratios: indicators characterizing cash flow and net profit, share prices and their trading volume, share capital, dividends, liquidity and capital structure; stock value, turnover, efficiency of company management, profitability, growth rates, stock price comparison, institutional ownership, insider trading, estimation of expected profit, criteria for selection of joint stock companies.

Topic 4. Fundamental analysis of the currency market.

General characteristics of the FOREX market: definitions, features, main currencies, market participants, regional trading sessions, major financial centers of the world, currency indices.

Macroeconomic analysis of the FOREX market: factors influencing currency exchange rates, features of fundamental analysis of the currency market, groups of fundamental news by degree of importance.

The main exchange rate-forming factors of the foreign exchange market: actions of central banks, currency interventions, regulation of key interest rates, inflation, economic cycles.

Topic 5. Analysis of macroeconomic indicators.

General characteristics of macroeconomic indicators: indicators of capital movement between countries, balance of payments and trade, indicators of the state of financial markets, indicators of macroeconomic development, domestic demand and consumption, production, prices, indices of economic (business and consumer) activity and optimism, indicators of monetary regulation economy, characteristics of fundamental indicators.

Macroeconomic indicators of the USA. Macroeconomic indicators of the European Union.

Topic 6. Fundamental analysis of commodity markets.

General characteristics of the world commodity market: the structure of the world commodity market, trends in the market of raw materials, characteristic features of the world market of raw materials, interstate commodity associations, international commodity agreements, the main indicators of the functioning of the commodity market, the formation of the conjuncture of world commodity markets, price-forming factors of commodity markets, classification of stock exchange commodities, main commodity trading platforms,

Fundamental analysis of the markets of agricultural raw materials: general characteristics of the main markets of agricultural raw materials, CRB futures price index, CRB indices for individual groups of markets, individual markets, short-term and long-term forecast of commodity markets, tasks of fundamental analysis of market activity, rules of fundamental analysis according to

F. Horn, fundamental factors of agricultural raw material markets, supply and demand factors, seasonal price trends, price levels, types of market situation.

Fundamental analysis of the markets of industrial raw materials: general characteristics of the main markets of industrial raw materials, specialized international organizations.

Content module 2. Application of basic methods and techniques of technical analysis

Topic 7. General characteristics of technical analysis.

The essence of technical analysis: research methods in modern technical analysis, the concept of technical analysis, the necessary information for technical analysis, the main task and purpose of technical analysis, the application of technical analysis. Basic postulates and methods of technical analysis. Basic provisions of the Dow theory

Topic 8. The history of the emergence and development of technical analysis as a science.

Stages of the formation of technical analysis as a science: the history of the emergence and development of technical analysis, the chronology of technical analysis. Compatibility of technical analysis with classical theories.

Topic 9. Application of graphical methods in technical analysis.

The concept of graphs, features of their construction and use in technical analysis. The main types of charts and the rules for their construction: the principles of building stock charts (bar charts), the method of recording prices "Japanese candles", linear charts. Alternative methods of graphical representation of price information: dot-numeric graphs, "ticks and zeros" graphs, Kagi graph, Renko graph, three-line breakout graphs, proportion graphs (semi-logarithmic graphs), time intervals of graphical methods, arithmetic and logarithmic scales. Features of the graphical representation of volume indicators: analysis of volume and open interest.

Topic 10. Graphical analysis of financial markets.

The concept of strength levels and trends: support and resistance lines, the psychology of support and resistance, the role of round numbers as resistance and support levels, strength levels, channel lines, horizontal and vertical strength levels, the concept of a trend and its main characteristics, trend lines, the relative slope of the line trend, correction of trend lines, percentage ratio of correction length, speed resistance lines, trend directions, types of trends, fan principle, trend break, price gaps.

Fibonacci Theory and Elliott Wave Theory: Elliott Wave Theory, Introduction to Theory, Theory Basics, Wave Stretching, Correcting Waves, Alternation Rule, Fibonacci Theory, Fibonacci Arcs, Fans, Retracement Levels, Time Zones, Time Cycles, Dominant Cycles, relationship of cycles of different lengths, seasonal cycles, Fibonacci numbers in the study of cycles.

Topic 11. Figures of technical analysis.

The main figures of technical analysis: types of price patterns, price patterns of trend reversal, position of price patterns of reversal, value of trading volume, determination of price points, clarification of price points, "Head and Shoulders" pattern, inverted "Head and Shoulders" pattern, complex pattern Head and Shoulders, failed Head and Shoulders pattern, Triple Top and Triple Bottom, Double Top and Double Bottom, deviations from ideal patterns, Saucer or rounded top and bottom patterns, V-shaped tops or spikes, trend continuation patterns, triangles and their types, Expanding Top, Diamond Formation, Flag and Pennant patterns, Wedge pattern, Rectangle pattern, Head and Shoulders pattern.

Analysis of "Japanese candles": "Bullish patterns", "Bearish patterns", reversal patterns, neutral patterns

Topic 12. Mathematical methods of technical analysis.

Trend indicators: moving averages, construction of moving averages, calculation periods, simple moving averages, weighted moving averages, exponential moving averages, long and short moving averages, using a combination of two moving averages.

Oscillators: oscillators and trend, interpretation of oscillators, measuring the pace of price movement, pace indicators, measuring the speed of price movement, relative strength index,

stochastic analysis, moving average divergence convergence method, volume accumulation indicator.

4. The structure of credit from the discipline “Fundamental and technical analysis of international markets”

(full-time education)

	<i>Number of hours</i>					Control measures
	Lect.	Pract.	Ind.	Training, CPIT	ISW	
Content module 1. Fundamental analysis of prices and asset rates of stock, commodity and currency markets						
Topic 1. Fundamental and technical analysis for forecasting the future dynamics of prices and rates on financial and commodity markets.	2	2	7	2	1	Discussion, current poll
Topic 2. Fundamental analysis of the pricing processes of securities rates.	2	2	7			Current poll, test
Topic 3. Fundamental analysis of securities issuers.	2	2	7	2	1	Discussion, current poll
Topic 4. Fundamental analysis of the currency market.	2	2	7			Essay presentation, calculation works
Topic 5. Analysis of macroeconomic indicators.	2	2	7		1	Discussion, current testing
Topic 6. Fundamental analysis of commodity markets.	2	2	7			Presentation, group tasks
Content module 2. Application of basic methods and techniques of technical analysis						
Topic 7. General characteristics of technical analysis.	2	2	7	2	1	Current poll, testing
Topic 8. The history of the emergence and development of technical analysis as a science.	2	2	7			Essay presentation, current testing
Topic 9. Application of graphical methods in technical analysis.	4	4	7			Implementation of price schedules, current testing
Topic 10. Graphical analysis of financial markets.	2	2	7	2	1	Current testing
Topic 11. Figures of technical analysis.	2	2	7			Presentation, group tasks
Topic 12. Mathematical methods of technical analysis.	2	2	8			Current testing
Total	26	26	85	8	5	

5. Topics of practical classes

Practical lesson 1.

Topic 1. Fundamental and technical analysis for forecasting the future dynamics of prices and rates on financial and commodity markets.

Goal:

- familiarize yourself with the main theories of pricing: theories of market equilibrium, efficient market, reflectivity, random walks, games, probability, chaos;
- consider means of technical analysis.

Questions for discussion:

- the basis of fundamental analysis and the main goal,
- fundamental news groups, expected and unexpected news,
- fundamental and technical analysts and main disagreements.

Practical lesson 2

Topic 2. Fundamental analysis of the pricing processes of securities rates.

Goal:

- consider the main stock indices and methods of their determination;
- learn to read investment ratings;
- consider the general scheme of fundamental analysis of stock markets;
- familiarize yourself with the sources of financial information necessary for the analysis of the stock market using the example of the USA and Europe.
- familiarize yourself with the sources of financial information in Ukraine.

Questions for discussion:

- stock market and its components;
- analysis of economy and industry;
- price-forming factors and fundamental news on the securities market;
- performance indicators of the securities market: characteristics of the most common stock market indices in the world.

Practical lesson 3

Topic: Fundamental analysis of issuers of securities.

Goal:

- to master the features of quotations of stock rates and stock indices;
- familiarize yourself with the sources of information about issuers of securities;
- consider the main indicators and coefficients that can be used in the analysis of companies;
- familiarize yourself with the largest stock trading platforms;
- to form a portfolio of securities using the knowledge obtained at lectures and practical work.

Questions for discussion:

- essence and main stages of fundamental analysis of companies;
- main indicators and financial ratios;
- the world's largest stock trading platforms.

Practical lesson 4

Topic: Fundamental analysis of the currency market.

Goal:

- master the features of exchange rate quotations on foreign exchange markets;
- find real brokers of the FOREX market abroad and in Ukraine.
- get practical skills of working on the foreign exchange market.

Questions for discussion:

- general characteristics of the FOREX market;
- influencing factors on currency exchange rates;
- peculiarities of the fundamental analysis of the currency market;
- groups of fundamental news by degree of importance;
- the main rate-forming factors of the foreign exchange market.

Practical lesson 5

Topic. Analysis of macroeconomic indicators.

Goal:

- master indicators of the state of financial markets, indicators of macroeconomic development, domestic demand and consumption, production, prices, indices of economic (business and consumer) activity and optimism, indicators of monetary regulation of the economy, characteristics of fundamental indicators;
- know the indicators of capital movement between countries.

Questions for discussion:

- USA macroeconomic indicators.
- macroeconomic indicators of the European Union.

Practical lesson 6

Topic. Fundamental analysis of commodity markets.

Goal:

- to know the main trends in the commodity market;
- master the main indicators of the functioning of the commodity market;
- get acquainted with the formation of the conjuncture of world commodity markets;
- know the main trading platforms of raw materials.

Questions for discussion:

- CRB futures price index;
- short-term and long-term forecast of commodity markets;
- rules of fundamental analysis according to F. Horn;
- fundamental factors of the markets of agricultural raw materials.

Practical lesson 7

Topic. General characteristics of technical analysis.

Goal:

- master research methods in modern technical analysis;
- know the concept of technical analysis.

Questions for discussion:

- basic postulates and methods of technical analysis.
- basic tenets of Dow's theory.

Practical lesson 8

Topic. The history of the emergence and development of technical analysis as a science.

Goal:

- get acquainted with the history of the emergence and development of technical analysis;
- know the chronology of technical analysis.

Questions for discussion:

- compatibility of technical analysis with classical theories;
- fundamental and technical analysts and main disagreements.

Practical lesson 9

Topic: Application of graphical methods in technical analysis.

Goal:

- consider the main types of technical analysis charts;
- acquire practical skills in building basic technical analysis charts.

Questions for discussion:

- concept of graphs, features of their construction and use in technical analysis;
- the main types of graphs and rules for their construction;

Practical lesson 10

Topic: Application of graphical methods in technical analysis.

Goal:

- consider the main types of technical analysis charts;
- acquire practical skills in building basic technical analysis charts.

Questions for discussion:

- alternative methods of graphic representation of price information;
- peculiarities of the graphic representation of volume indicators.

Practical lesson 11

Topic: Graphical analysis of financial markets.

Goal:

- familiarize yourself with the main elements of trend analysis;
- acquire skills in building a support line, resistance and channel lines;
- learn to recognize market trend figures online;
- acquire practical skills of trend trading.

Questions for discussion:

- concepts of power levels and trends;
- Fibonacci theory and Elliott's wave theory.

Practical lesson 12

Topic: Figures of technical analysis.

Goal:

- learn to recognize graphic models in online mode;
- acquire practical trading skills according to technical analysis figures;
- consider Elliott wave theory and Fibonacci theory;
- acquire practical skills of analysis using structural theories, and trading according to them;
- determine the effectiveness of trading according to these theories.

Questions for discussion:

- main figures of technical analysis;
- analysis of "Japanese candles".

Practical lesson 13

Topic: Mathematical methods of technical analysis.

Goal:

- consider the methods of building the main indicators and learn how to build them;
- familiarize yourself with the features of oscillator calculations of volume indicators;
- acquire practical analysis skills using indicators and oscillators and determine trading efficiency using this analysis.

Questions for discussion:

- trend indicators: moving average values, construction of moving averages, calculation periods, simple moving averages, weighted moving averages, exponential moving averages, long and short moving averages, use of a combination of two moving averages.
- oscillators and trend, interpretation of oscillators, measuring the rate of price movement, rate indicators, measuring the speed of price movement.

6. Complex practical individual task

The complex practical individual task is implemented in the form of an end-to-end practical task, the solution of which requires the successful assimilation of the content of the discipline "Fundamental and technical analysis of international markets" and the acquisition of skills in the application of acquired knowledge by conducting certain calculations, substantiating projects, etc.

Completion of CPIT is one of the mandatory components of credit modules in the discipline "Fundamental and Technical Analysis of International Markets".

The order of conduct:

1. Determine the list of the main macroeconomic indicators of the USA, justify your choice.
2. Analyze main macroeconomic indicators of the US, which are described in topics 2 and 5. and make a forecast of the development of the US economy.
3. Analyze the US stock index of your choice and make a forecast.
4. Conduct an analysis of the sectors and industries of the US industry according to the main indicators. Determine the most promising for investment. Justify your choice.
5. Conduct a fundamental analysis of the securities issuer. Choose a company from the S&P500 list, it must belong to the industry you chose when completing task 4. The scheme for conducting the analysis of the issuer of securities and the main indicators for the analysis are described in topic 3. To draw a conclusion about the feasibility of investing in the shares of this issuer.
6. Get quotes of shares of any company from the S&P500 index for the last 200 trading days.
7. Build a linear, stock chart (bar) and "Japanese candles" chart.
8. Draw support and resistance lines on the chart, determine the trend. Make a price forecast.
9. Find at least one classic figure of technical analysis on the chart. Make a price forecast.
10. Find at least one technical analysis pattern on the "Japanese candles" chart. Make a price forecast.
11. Based on the quotations, calculate the moving average and display it on the graph together with the price itself. Analyze the graph and make recommendation.

7. Independent work

The goal of independent work is the systematization and expansion of theoretical and practical skills in solving specific tasks in the fundamental and technical analysis of international markets.

№	Topic
1	Theoretical foundations of pricing.
2	Fundamental analysis as a basis for forecasting future prices and exchange rates.
3	General characteristics of technical analysis.
4	Fundamental and technical analysts and the main differences
5	The stock market and its components.
6	Analysis of the economy and industry, the general scheme of making investment decisions.
7	Price-forming factors and fundamental news on the securities market.
8	Performance indicators of the securities market:
9	The essence and main stages of the fundamental analysis of companies: the purpose of the company analysis, the essence of the fundamental analysis of the company.
10	Methods of assessing the investment qualities of securities, quantitative and qualitative analysis.
11	Stages of analysis of a specific issuer according to E. Naiman.
12	General characteristics of the FOREX market.
13	Groups of fundamental news by degree of importance.
14	The main rate-forming factors of the foreign exchange market.
15	Macroeconomic indicators of the USA.

16	Macroeconomic indicators of the European Union.
17	General characteristics of the world commodity market.
18	Fundamental analysis of markets of agricultural raw materials.
19	Fundamental analysis of the markets of industrial raw materials.
20	The essence of technical analysis, research methods in modern technical analysis, the concept of technical analysis.
21	Necessary information for technical analysis.
22	Stages of formation of technical analysis as a science.
23	Compatibility of technical analysis with classical theories.
24	The concept of graphs, features of their construction and use in technical analysis.
25	The main types of graphs and the rules for their construction.
26	Alternative methods of graphic representation of price information
27	Features of the graphic representation of volume indicators.
28	The concept of power levels and trends.
29	Elliott wave theory.
30	Fibonacci theory.
31	The main figures of technical analysis: types of price patterns, price patterns of a trend break, position of price patterns of a break, value of trade volume.
32	Analysis of Japanese candles.
33	Trend indicators: moving averages, construction of moving averages.
34	Oscillators and trend, interpretation of oscillators, measuring the pace of price movement, pace indicators, measuring the speed of price movement, relative strength index, stochastic analysis, method of divergence of moving averages, volume accumulation indicator.

8. Training

Training topics: fundamental analysis of the commodity market.

The order of conduct:

1. Application of fundamental analysis for forecasting the future price dynamics of the selected product; determine the basis of fundamental analysis and the main goal, analyze news groups of a fundamental nature, expected and unexpected news; identify fundamental and technical analysts and major divergences.
2. Tasks for students: performance of a group task in the number of 3-5 students.
3. Summary: discussion of the results of the completed task.

9. Assessment tools and methods of demonstrating learning outcomes

In the process of studying the discipline “Fundamental and technical analysis of international markets” the following assessment tools and methods of demonstrating learning outcomes are used:

- current poll;
- credit module testing and survey;
- group tasks;
- abstracts, essays;
- presentations of the results of completed tasks and research;
- evaluation of the results of CPIT;
- modular works.

10. Criteria, forms of current and final control

Evaluation

The final score (on a 100-point scale) from the discipline “Fundamental and technical analysis of international markets” is determined as a weighted average value, depending on the specific weight of each credit component.

Credit module 1 30%	Credit module 2 40%	Credit module 3 30%
Surveys during classes (1-6 topics) - 5 points per topic - max. 30 points	Surveys during classes (7-12 topics) 5 points per topic - max. 30 points	Preparation of CPIT - max. 40 points Protection of CPIT - max. 40 points
Modular control work (topics 1-6) - max. 70 points	Modular control work (topics 7-12) - max. 70 points	Participation in trainings - max. 20 points

Evaluation scale:

ECTS	Points	Content
A	90-100	excellent
B	85-89	good
C	75-84	good
D	65-74	satisfactorily
E	60-64	enough
FX	35-59	unsatisfactory with the possibility of reassembly
F	1-34	unsatisfactory with a mandatory repeat course

11. Tools, equipment and software which provides for the educational discipline

№	Description	Topic number
1.	Electronic version of lectures + multimedia support	1-12
2.	System moodle.wunu.edu.ua	1-12
3	Trading demos, mobile applications for trading in the FOREX and cryptocurrency markets MetaTrader, platform CTrader, Quik, Netinvestor for working with futures, shares, bonds; TRANSAQ – for working with securities	1-12

Recommended sources of information

Legislative framework:

1. Про товарні біржі. Закон України 1956-XII 05 від 08.2021 [1587-IX](https://zakon.rada.gov.ua/laws/show/1956-12#Text)
<https://zakon.rada.gov.ua/laws/show/1956-12#Text>
2. Господарський кодекс України 436-IV від 06.10.2021.
<https://zakon.rada.gov.ua/laws/show/436-15>
3. Податковий кодекс України 2755-VI від 01.08.2021.
<https://zakon.rada.gov.ua/laws/show/2755-17#Text>
4. Цивільний кодекс України 435-IV від 28.10.2021. <https://zakon.rada.gov.ua/laws/show/435-15#Text>
5. Про акціонерні товариства: Закон України 514-VI від 06.10.2021.
<https://zakon.rada.gov.ua/laws/show/514-17#Text>

6. Про банки і банківську діяльність: Закон України 2121-III, від 05.08.2021. <https://zakon.rada.gov.ua/laws/show/2121-14#Text>
7. Про державне регулювання ринку капіталів та організованих товарних ринків: Закон України 448/96-ВР від 05.08.2021. <https://zakon.rada.gov.ua/laws/show/448/96-%D0%B2%D1%80#Text>
8. Про інвестиційну діяльність: Закон України від 18.09.1991 р. № 1560-XII. Дата оновлення: 18.12.2017. URL: <http://zakon.rada.gov.ua/laws/show/1560-12>
9. Про інститути спільного інвестування: Закон України 5080-VI від 01.07.2021 <https://zakon.rada.gov.ua/laws/show/5080-17#Text>
10. Про інвестиційну діяльність Закон України 1560-XII, від 01.07.2021 <https://zakon.rada.gov.ua/laws/show/1560-12>
11. Про внесення змін до деяких законодавчих актів України щодо спрощення залучення інвестицій та запровадження нових фінансових інструментів Закон України 738-IX від 19.06.2020 <https://zakon.rada.gov.ua/laws/show/738-20#Text>
12. Про фінансовий лізинг Закон України 201-IX, від 04.02.2021 <https://zakon.rada.gov.ua/laws/show/1201-20#Text>
13. Про фінансові послуги та державне регулювання ринків фінансових послуг: Закон України від 12.07.2001 № 2664-III. [№ 1349-IX від 19.03.2021](#), ВВР, 2021, № 24, ст.205 - вводиться в дію з [14.07.2021](#) [№ 1591-IX від 30.06.2021](#) – «Про платіжні послуги» вводиться в дію з [01.08.2022](#)
14. Про ринки капіталу та організовані товарні ринки: Закон України від 23.02.2006 [№ 738-IX від 19.06.2020](#) Із змінами, внесеними згідно із Законом [№ 1587-IX від 30.06.2021](#) <https://zakon.rada.gov.ua/laws/show/3480-15#Text>

Main sources of information:

1. Сохацька О.М., Панасюк В.М., Роговська-Іщук І.В., Вінницький С.І. Фундаментальний та технічний аналізи міжнародних ринків. Електронний підручник. Тернопіль: ЗУНУ. 2022. 307с. <http://dspace.wunu.edu.ua/handle/316497/46103>
2. Сохацька О.М. Біржі і війна: українські паралелі і український кейс. Інноваційна економіка. №4 (92). 2022 <http://inneco.org/index.php/innecoua/article/view/963/1042>
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